

EXHIBIT 32

Exhibit B

Chase Manhattan Bank USA, N.A.
Wilmington, Delaware

TS
BERNARD L MADOFF INVESTMENT SECURITIES
ATTN DANIEL BENVENTRE
885 THIRD AVENUE-18TH FLOOR
NEW YORK NY 10022

DS

Account No: 6301-428151-509
Statement Start Date: 01 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: 000-USA-12
Statement No: 001 698
Page 1 of 2

TRANSACTIONS			BALANCES			ENCLOSURES	
Total Credits	23	61,952,499.92	Opening (01 JAN 2003)		Closing (31 JAN 2003)	Credits	0
Total Debits (incl. checks)	21	61,952,499.92	Ledger	.00	Ledger	Debits	0
Total Checks Paid	21	61,952,499.92				Checks	0

Ledger Date	Adj. Ledger Date	Value Date	F	References	Debit	Credit / Balance	Description
01 JAN					**** Balance ****	0.00	OPENING LEDGER BALANCE
02 JAN		USD	OUR: 1400400201DW			2,654,043.00	CDS FUNDING
02 JAN		USD	OUR: 1400300188DW		2,654,043.00		LIST POST AA01
02 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
03 JAN		USD	OUR: 1400400189DW			2,740,722.28	CDS FUNDING
03 JAN		USD	OUR: 1400300190DW		2,740,722.28		LIST POST AA01
03 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
06 JAN		USD	OUR: 1400400200DW			3,125,422.40	CDS FUNDING
06 JAN		USD	OUR: 1400300222DW		3,125,422.40		LIST POST AA01
06 JAN					**** Balance ****	50,000.00-	CLOSING LEDGER BALANCE
07 JAN		USD	OUR: 1400400192DW			8,688,854.88	CDS FUNDING
07 JAN		USD	OUR: 1400300195DW		8,688,854.88		LIST POST AA01
07 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
08 JAN		USD	OUR: 1400400200DW			8,654,307.33	CDS FUNDING
08 JAN		USD	OUR: 1400300187DW		8,654,307.33		LIST POST AA01
08 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
09 JAN		USD	OUR: 1400400193DW			4,279,758.03	CDS FUNDING
09 JAN		USD	OUR: 1400300191DW		4,279,758.03		LIST POST AA01
09 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
10 JAN		USD	OUR: 1400400195DW			2,002,630.00	CDS FUNDING
10 JAN		USD	OUR: 1400300205DW		2,002,630.00		LIST POST AA01
10 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
13 JAN		USD	OUR: 1400400195DW			2,087,916.08	CDS FUNDING
13 JAN		USD	OUR: 1400300208DW		2,087,916.08		LIST POST AA01
13 JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
14 JAN		USD	OUR: 0810100020DW			1,500.00	0000139794 011303
14 JAN							SP RET ITEM
14 JAN		USD	OUR: 1400400199DW			4,156,322.45	CDS FUNDING
14 JAN		USD	OUR: 1400300204DW		4,156,322.45		LIST POST AA01
14 JAN					**** Balance ****	1,500.00	CLOSING LEDGER BALANCE
15 JAN		USD	OUR: 1400400200DW			6,170,609.40	CDS FUNDING

FT CODE: USD - SAME DAY FUNDS US1 - ONE DAY FLOAT US3 - THREE DAY FLOAT US5 - FIVE DAY FLOAT
USN - NEXT DAY FUNDS US2 - TWO DAY FLOAT US4 - FOUR DAY FLOAT USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS.

JPM1TA00000043

Exhibit B

Chase Manhattan Bank USA, N.A.
Wilmington, Delaware

TS
BERNARD L MADOFF INVESTMENT SECURITIES
ATTN DANIEL BENVENTRE
885 THIRD AVENUE-18TH FLOOR
NEW YORK NY 10022

DS

Account No: 6301-428151-509
Statement Start Date: 01 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: 000-USA-12
Statement No: 001 698
Page 2 of 2

Original Date	Adj. Ledger Date	Value Date	F T	References	Debit	Credit / Balance	Description
15JAN		USD	OUR:	1400300205DW	6,172,109.40		LIST POST AA01
15JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
16JAN		USD	OUR:	1400400193DW		3,333,812.49	CDS FUNDING
16JAN		USD	OUR:	1400300190DW	3,333,812.49		LIST POST AA01
16JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
17JAN		USD	OUR:	1400400192DW		1,924,339.68	CDS FUNDING
17JAN		USD	OUR:	1400300200DW	1,924,339.68		LIST POST AA01
17JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
21JAN		USD	OUR:	1400400199DW		2,042,050.39	CDS FUNDING
21JAN		USD	OUR:	1400300205DW	2,042,050.39		LIST POST AA01
21JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
22JAN		USD	OUR:	1400400200DW		1,166,854.38	CDS FUNDING
22JAN		USD	OUR:	1400300206DW	1,166,854.38		LIST POST AA01
22JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
23JAN		USD	OUR:	1400400207DW		1,531,024.35	CDS FUNDING
23JAN		USD	OUR:	1400300193DW	1,531,024.35		LIST POST AA01
23JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
24JAN		USD	OUR:	0810100014DW		3,642.91	0000141131 012303
24JAN						1,689,320.73	SP RET ITEM
24JAN		USD	OUR:	1400400196DW			CDS FUNDING
24JAN		USD	OUR:	1400300246DW	1,689,320.73		LIST POST AA01
24JAN					**** Balance ****	3,642.91	CLOSING LEDGER BALANCE
27JAN		USD	OUR:	1400400196DW		1,415,761.92	CDS FUNDING
27JAN		USD	OUR:	1400300210DW	1,419,404.83		LIST POST AA01
27JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
28JAN		USD	OUR:	1400400199DW		1,099,077.06	CDS FUNDING
28JAN		USD	OUR:	1400300189DW	1,099,077.06		LIST POST AA01
28JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
29JAN		USD	OUR:	1400400200DW		1,323,197.09	CDS FUNDING
29JAN		USD	OUR:	1400300197DW	1,323,197.09		LIST POST AA01
29JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
30JAN		USD	OUR:	1400400189DW		147,802.81	CDS FUNDING
30JAN		USD	OUR:	1400300189DW	147,802.81		LIST POST AA01
30JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE
31JAN		USD	OUR:	1400400199DW		1,713,530.26	CDS FUNDING
31JAN		USD	OUR:	1400300195DW	1,713,530.26		LIST POST AA01
31JAN					**** Balance ****	.00	CLOSING LEDGER BALANCE

JPMTAA0000044